

Message Text

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PAGE 01 STATE 036220

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INFO OCT-01 AF-06 ISO-00 EB-07 /018 R

DRAFTED BY XMB:LGGUADAGNOLI

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AF/W:DKILLION (INFO)

----- 088889

R 131942Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY NOUAKCHOTT

UNCLAS STATE 036220

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK CREDIT 4710 FOR FINANCING OF SUGAR REFINERY

1. MAJOR CONDITIONS NECESSARY TO MAKE EXIMBANK CREDIT OPERATIVE HAVE NOW BEEN MET BY IORM SO EXIMBANK WILL PROCEED WITH CREDIT AND GUARANTEE AS PRESENTLY AUTHORIZED. THIS MEANS THAT AVAILABILITY DATE REMAINS AT MAY 15, 1976, AND THAT EXIMBANK'S INTEREST RATE OF 6 PERCENT AND GUARANTEE FEE OF 1/2 PERCENT WILL APPLY TO DISBURSEMENTS MADE PRIOR TO THAT DATE. ALSO THAT FIRST PRINCIPAL PAYMENT DATE OF AUGUST 10, 1976 REMAINS UNCHANGED.

2. IORM AMBASSADOR ABDALLAH HAS BEEN NOTIFIED OF ABOVE AND ALSO HAS BEEN ADVISED THAT ANY EXTENSION OF AVAILABILITY DATE BEYOND MAY 15, 1976 WOULD BE CONSIDERED ON THE BASIS OF EXIMBANK'S INTEREST RATE AND GUARANTEE FEE PREVAILING AT THAT TIME. HE WAS ADVISED FURTHER THAT OVERDUE COMMITMENT FEES MUST BE PAID BY IORM BEFORE EXIMBANK WILL DISBURSE.
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Message Attributes

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Margaret P. Grafeld
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